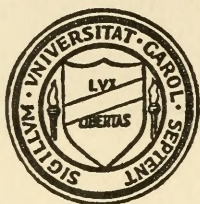


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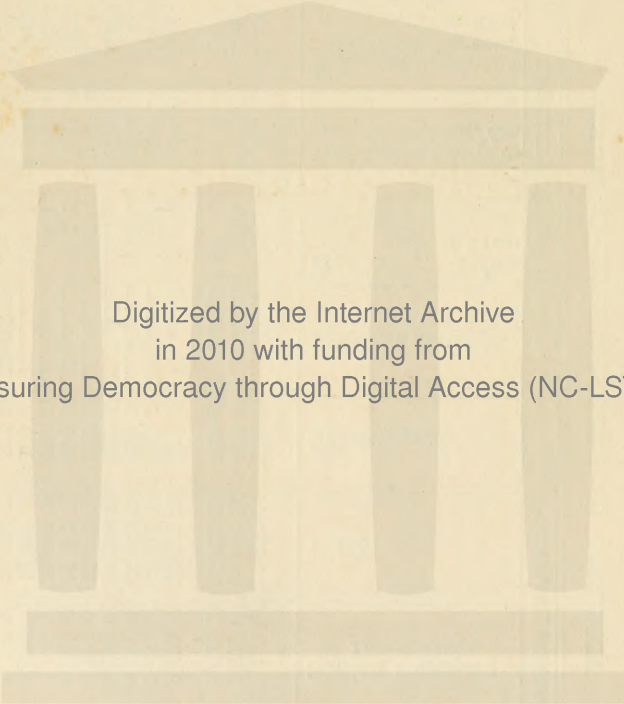
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ANNUAL REPORTS  
OF THE  
PRESIDENT AND DIRECTORS  
AND THE  
GENERAL SUPERINTENDENTS  
OF THE

Wilmington, Columbia & Augusta

AND

Wilmington & Weldon

RAILROAD COMPANIES,

WITH THE

*Proceedings of the General Meeting of Stockholders,*

NOVEMBER 18TH, 1874.

---

WILMINGTON, N. C.:  
ENGELHARD & SAUNDERS, STEAM POWER PRESS PRINTERS,  
JOURNAL BUILDINGS.

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1874.







## OFFICERS FOR 1874.

# Wilmington, Columbia & Augusta R. R. Co.

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### ADMINISTRATIVE DEPARTMENT.

COL. J. B. PALMER,  
*President.*

HON. R. R. BRIDGERS,  
*General Manager and Vice President.*

W. T. WALTERS, Esq.,  
*Vice President.*

### BOARD OF DIRECTORS:

W. T. WALTERS,	S. M. SHOEMAKER,	B. F. NEWCOMER,
J. D. CAMERON,	R. R. BRIDGERS,	H. B. SHORT,
GEO. S. BROWN,	L. D. CHILDS,	W. H. GRAHAM.

---

J. W. THOMPSON, *Secretary and Treasurer.*

---

### EXECUTIVE DEPARTMENT:

JAMES ANDERSON,	- - -	<i>General Superintendent.</i>
T. D. KLINE,	<i>Master of Transportation and Assistant Supt.</i>	
W. H. TURRENTINE,	- - -	<i>Master of Machinery.</i>
P. McLAUGHLIN,	- - - - -	<i>Road Master.</i>
R. M. WALKER,	- - - - -	<i>Road Master.</i>
F. H. GORDON,	- - - - -	<i>Auditor.</i>
A. POPE,	- - -	<i>General Freight and Ticket Agent.</i>

## OFFICERS FOR 1874.

# Wilmington & Weldon Railroad Company.

---

### ADMINISTRATIVE DEPARTMENT.

HON. R. R. BRIDGERS,

*President.*

B. F. NEWCOMER, Esq.,

*Vice President.*

### BOARD OF DIRECTORS:

W. A. WRIGHT,

W. T. WALTERS,

GEORGE HARRISS,

B. F. NEWCOMER,

C. H. BROGDEN,

S. M. SHOEMAKER,

W. H. WILLARD,

A. J. DeROSSET,

GEORGE HOWARD,

J. D. CAMERON.

---

J. W. THOMPSON, *Secretary and Treasurer.*

---

### EXECUTIVE DEPARTMENT:

J. F. DIVINE,     -     -     -     -     *General Superintendent.*

JAMES KNIGHT,     -     -     -     *Master of Transportation.*

J. F. DIVINE,     -     -     -     -     *Master of Machinery.*

JOHN BARRY,     -     -     -     -     -     *Road Master.*

E. F. CASON,     -     -     -     -     -     *Storekeeper.*

F. H. GORDON,     -     -     -     -     -     *Auditor.*

A. POPE     -     -     -     *General Freight and Ticket Agent.*

# PROCEEDINGS

OF THE

FIFTH ANNUAL MEETING OF THE STOCKHOLDERS

OF THE

Wilmington, Columbia & Augusta Rail Road Co.

— o —

WILMINGTON, N. C., November 18th, 1874.

The fifth annual meeting of the Stockholders of the Wilmington, Columbia and Augusta Rail Road Company, held at the office of the Company in Wilmington, on Wednesday, the 18th of November, 1874, a large majority of the stock of the Company being represented, was organized by calling Col. H. B. Short to the Chair, and appointing J. W. Thompson as Secretary.

The annual reports of Col. J. B. Palmer, President, and Hon. R. R. Bridgers, General Manager and Vice President, were read and received, and ordered to be published with the proceedings, together with the report of the Superintendent and Treasurer.

On motion, the meeting then went into an election of a President and nine Directors for the ensuing year, when Col. J. B. Palmer was elected President, and the following gentlemen Directors, viz : W. T. Walters, B. F. Newcomer, R. R. Bridgers, George S. Brown, W. H. Graham, S. M. Shoemaker, J. D. Cameron, H. B. Short and L. D. Childs.

It was resolved that the next annual meeting be held in Wilmington on the Wednesday next succeeding the third Monday in November, 1874.

The meeting then adjourned.

H. B. SHORT, *Chairman.*

J. W. THOMPSON, *Secretary.*



# PROCEEDINGS

OF THE

## THIRTY-NINTH ANNUAL MEETING OF THE STOCKHOLDERS

OF THE

### Wilmington & Weldon Rail Road Co.

—o—

WILMINGTON, N. C., November 18th, 1874.

The Stockholders of the Wilmington and Weldon Rail Road Company convened at the office of the Company in Wilmington, at 11 o'clock, A. M., on Wednesday, the 18th of November, 1874.

On motion of Hon. R. R. Bridgers, George R. French, Esq., was called to the Chair, and J. W. Thompson was appointed Secretary.

Mr. B. F. Newcomer, with the Secretary, was appointed a committee to verify proxies and ascertain the number of shares of the capital stock of the company represented.

The committee reported that there were 3,027 shares represented in person, and 6,460 by proxy.

Hon. R. R. Bridgers, President of the Company, stated that the several annual reports of the officers of the Company would be found among the published proceedings of the meeting of the stockholders of the Wilmington, Columbia and Augusta Rail Road Company.

The meeting then proceeded to elect a President and ten Directors for the ensuing year, when Hon. R. R. Bridgers was unanimously elected President, and the following gentlemen were elected Directors, viz: W. A. Wright, George Harriss, A. J. DeRosset, W. T. Walters, B. F. Newcomer, S. M. Shoemaker, J. D. Cameron, C. H. Brogden, George Howard and W. H. Willard.

Hon. George Howard then read the following petition,



which was signed by Hon. A. A. McKoy, J. H. Hill, Jr., and about fifty other citizens of Clinton.

CLINTON, N. C., November 12th, 1874.

*To the President and Directors of the*

*Wilmington and Weldon Rail Road:*

GENTLEMEN: We, the undersigned, citizens of the town of Clinton, North Carolina, Sampson county, feeling the great importance of a railroad from this point to Warsaw, and believing that such a road would be a valuable feeder to your railroad, provided you allow us through freights so that we can command all the business of the county, which is now largely shared by Fayetteville, respectfully ask you to take the matter into consideration, and let us know on what terms you will join us in the building of such a road. We believe that a road of the same guage as yours, can be built at a very small cost by using the old plank road, on which little grading and only one short bridge would be necessary.

Should you think favorably of the project we would be very glad to confer with you and join you in making the necessary preliminary inspection.

The following resolution was then adopted :

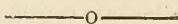
*Resolved*, That the petition from Clinton be referred to R. R. Bridgers, W. T. Walters and B. F. Newcomer, as a committee to confer with the petitioners, and report whether it is expedient to take any action with reference to the proposed railway.

It was then resolved that the next annual meeting be held in Wilmington on the first Wednesday after the third Monday in November, 1875, and the meeting adjourned.

GEORGE R. FRENCH, *Chairman.*

J. W. THOMPSON, *Secretary.*

# President and Directors' Report.



WILMINGTON, N. C., November 18, 1874.

*To the Stockholders of the Wilmington,*

*Columbia and Augusta Railroad Company:*

GENTLEMEN: The report of the General Manager, Hon. R. R. Bridgers, and the reports of the General Superintendents of the Wilmington, Columbia and Augusta Railroad, and the Wilmington and Weldon Railroad, Messrs. Anderson and Divine, so fully and satisfactorily exhibit the condition of your property, and the operations of the two roads for the last year, that the Board feels it unnecessary to add its comments, and, therefore submits them for your information, merely calling your attention to the following facts:

The gross earnings of your road for the year have been:

Gross earnings.....	\$661,462 15
Operating expenses.....	436,223 34

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Net earnings.....	\$225,238 81
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Net profits for the year, derived from the operations of the Wilmington and Weldon Rail Road.....	71,642 82
--	-----------

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Total net earnings.....	\$296,881 63
-------------------------	--------------

The percentage of operating expenses to gross receipts is 65.94. This percentage is larger than it would have been had not the condition of the road required heavy outlays for repairs, in making which 73,937 cross-ties, 200,000 superficial feet of trestle timber, and a large amount of new iron,

have been used, and which has so improved the general condition of the road, its equipments, &c., as to attract the attention of the public; 206,687,000 pounds of freight have been moved, against 233,837,000 the previous year; 71,451 passengers have been carried, against 80,595 the previous year.

The bonded debt of the road is as follows:

First Mortgage Bonds.....	\$3,200,000 00
Income Bonds.....	600,000 00
<hr/>	
Total.....	\$3,800,000 00
Bills Payable.....	934,256 66
Amount paid for Coupons, Interest and Discount.....	278,573 55

The assets of the road, exclusive of construction, property and equipment accounts, and stock owned in other corporations, is reported as amounting to \$258,444 60, against \$187,889 66 at the commencement of the year. The debt of the road has increased \$115,579 18. This exhibits an apparent deficit of \$45,024 24; but \$63,410 23 has been paid for debts contracted in previous years, and for additions to company property. There is, therefore, an actual surplus of \$18,385 99 (after paying all expenses, including interest on the company's obligations) remaining from the operations of the Wilmington, Columbia and Augusta Railroad, to which should be added \$71,642 82, net profits derived from your lease of the Wilmington and Weldon Railroad, thus making your total surplus \$90,028 81.

When considered in connection with the amount of work done and material employed in repairing track, &c., the great depression in trade, the scarcity of money, and the low price of cotton and naval stores, the result of the year's operations must be considered as eminently satisfactory.

All of which is respectfully submitted,

JOHN B. PALMER,

*President.*



# General Manager's Report.

—o—

WILMINGTON, N. C., November 18, 1874.

*To the President and Directors of the*

*Wilmington, Columbia and Augusta Rail Road Co.:*

GENTLEMEN: I herewith submit the reports of the Superintendent, Treasurer and Auditor; also the reports of the Superintendent, Treasurer and Auditor of the Wilmington and Weldon Rail Road, (leased to this Company,) for the year ending the 30th of September.

From these reports it will be seen that the Roads have been improved in condition, and are fully supplied with motive power and rolling stock, which have not only been fully maintained but improved.

The gross earnings are.....	\$1,372,872 07
The operating expenses are .....	834,663 42

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Leaving a balance of.....	\$538,208 65
---------------------------	--------------

Which is more than sufficient to pay the interest on the debts of both roads, and the lease of the Wilmington and Weldon Rail Road, with other expenses incurred during the year. It is a source of congratulation to the stockholders that while so many roads, from the great depression of business, have failed to meet their interest or other obligations, these roads passed safely through the late financial panic, paying interest and meeting all their obligations. Any road that can pass such an ordeal, I think, can be relied on for good results, not only for bondholders but stockholders.

The Wilmington, Columbia and Augusta Rail Road receives a much better rate through the port of Wilmington than through Norfolk, by reason of shorter pro-rating dis-



tance. Had the business been done through the former port its receipts would have been increased \$41,310 on the freight business, which would have given more than a corresponding loss to the Wilmington and Weldon Rail Road; but as the two roads net more than the one, there could be no objection to diminishing the receipts of this road to increase those of the leased line, which would be received back in the shape of the profits of the lease.

Thus it will appear if the roads were worked for their separate interests, the profits of the lease of the Wilmington and Weldon Rail Road would be much less than the report shows.

The through freight business of the Wilmington and Weldon Road, received from the Wilmington, Columbia and Augusta Rail Road for the year, amounted to \$162,164 76, a large portion of which could have been done through the port of Wilmington, while a part of it could not have been done so advantageously there.

Since the purchase of the Wilmington and Manchester Rail Road, now known with the extension from Sumter to Columbia as the Wilmington, Columbia and Augusta Rail Road, there has been built and purchased,

19 Locomotive Engines,

5 Passenger Coaches,

300 Freight Cars,

8,250 tons new (56 lbs) fish joint rail have been put in the track, one-and-a-half miles of trestles filled,  $47\frac{1}{2}$  miles new road built, and \$10,000 worth of new chairs bought for rails that had been in the road many years without any.

The road has been almost rebuilt in every particular, except grading, and will to-day compare favorably with any road in the South, in condition of road-bed, track and equipments, and must, as the country developes, give a large increase of business. Nothing more conclusively shows the wisdom of the expenditures than the decrease of operating expenses.

Owing to a change in the system of keeping accounts, \$26,126 90 have been paid for the Wilmington, Columbia

and Augusta, and \$15,321 59 for the Wilmington and Weldon Rail Road, that did not belong to the year.

Since the lease of the Wilmington and Weldon Road there has been built and bought for that road,

- 9 Locomotive Engines,
- 4 Passenger Cars,
- 5 Postal Cars,
- 2 Express Cars,
- 45 Freight Cars,

3,400 tons of new (56 lbs) iron rails have been purchased and put in the track, and 55 miles of the road-bed ballasted. It has been very much improved during the past year in every department, and is in better condition than any previous year.

While the receipts have been diminished, the operating expenses have been so much reduced that the net earnings show a handsome increase over the previous year.

The road (Wilmington, Columbia and Augusta) will require less iron than the previous year. The Wilmington and Weldon will require as much for the coming as was supplied for the past.

As the reduction in the receipts of these roads have been in the local business, it is a fair presumption that on the renewal of trade an increase will take place.

On the Wilmington and Weldon Road each year gives evidence of continued improvement in the country. This road is less dependent on through business than the Wilmington, Columbia and Augusta.

A great deal has been accomplished in the reduction of expenses, as well from the reduction of salaries and wages as from retrenchment, and from the improved condition of the road-bed and machinery.

In the passenger service it is apparent that too many fast passenger trains have been run for the amount of business. During the light business months, one of the passenger trains was taken off, making quite a reduction in operating expenses. It would be a good policy for the managers of Southern roads to arrange to run only one fast express pas-

senger train daily, and supply the place of one taken off with a mixed train.

In closing this report, I take occasion to congratulate you on the result of the business for the first month of the new fiscal year, which is the largest, both in gross and net receipts, either of the roads have ever had—the net being over \$90,000 ; and while the South-bound business has not revived, it has shown a constantly improving tendency.

From the previous history of the road, there need be no apprehension as to the ability of it to pay, from net earnings, the interest on its bonds, the rental, and all other obligations, with a balance to reduce floating debt.

Respectfully submitted,

R. R. BRIDGERS,

*General Manager.*



# General Superintendent's Report.

—o—

WILMINGTON, COLUMBIA AND AUGUSTA RAIL ROAD CO., }  
*General Superintendent's Office,* }  
 WILMINGTON, N. C., November 18th, 1874. }

*To the President and Directors of the*

*Wilmington, Columbia and Augusta Rail Road Co.*

GENTLEMEN: I respectfully submit my Annual Report of the operations of this Company for the fiscal year ending September 30th, 1874 :

The earnings from Local Freight are.....	\$350,799 11
“ “ “ Through “ “ .....	123,176 85
“ “ “ Express .....	5,758 34
“ “ “ Government transportation .....	1,328 29
“ “ “ minor sources.....	7,360 74
<hr/>	
Total Freight earnings .....	\$488,423 33
Receipts from U. S. Mails.....	\$24,663 00
“ “ Local Passengers .....	76,321 06
“ “ Through “ .....	72,054 76
<hr/>	
Total .....	\$173,038 82

Making the total earnings from all sources..... \$661,462 15  
 Equal to \$3,499 80 per mile of road.

During the past year 53,535½ tons of local, and 49,808 tons of through freight have been carried, making a total tonnage of 103,343½ tons. This, compared with the preceding year, shows a decrease of 1,710½ tons in local, and 11,864½ tons in through freight—a total falling off of 13,575 tons.

We have carried 18,566 through and 52,895 way passengers—total 71,451. This also shows a decrease of 10,387 in local, and an increase of 1,243 in through, which makes the decrease in number of passengers carried 9,144.



The expenses have been :

In Conducting Transportation .....	\$159,073 72	
“ Motive Power.....	105,727 57	
“ Maintenance of Cars .....	48,885 31	
“ “ “ Roadway .....	145,230 32	
“ General Expenses.....	42,512 42	
Total .....		\$501,429 34
From which deduct the following Extraordinary Expenses:		
For building connection from point on Brunswick River to Meares' Bluff.....	\$8,353 93	
“ rebuilding Brunswick river bridge, (with trestle,) destroyed by fire.....	1,795 77	
“ amount paid on Sleeping Cars burned....	11,314 58	
“ “ “ Atlanta and Richmond Air Line for 111 bars Iron lost in 1873.....	1,942 50	
“ filling in trestles.....	850 00	
“ 43 extra laborers on 43 miles of old track, seven months of the year.....	6,321 00	
“ cost of new long chairs, and expense of cutting and punching old rail.....	6,676 32	
“ 437 kegs Spikes (extra).....	1,825 00	
“ amount paid on previous year's accounts payable, paid this year.....	26,126 90	—\$65,206 00
		\$436,223 34
Leaving balance in favor of receipts.....		225,238 81
Per centage cost of operating, 65 9-10 per cent.		

### ROAD DEPARTMENT.

In this department every effort that circumstances would admit of has been used to put this important part of your property in good condition. During the year 1,613 tons of new iron rail (56 lbs per yard) has been laid, and 3,400 new chairs furnished for joints which never before had any.

3,400 bars of old rail, laminated for want of chairs, have had the laminated ends sawed off, straightened and relaid with new chairs.

73,937 new cross ties have been put in, and 200,000 feet of trestle timber used in repairs of trestles.

35 new frogs, and two new steel crossings, have been placed in the track; one new water tank and horse power erected at Meares' Bluff, and a new tank at White Marsh. A new trestle bridge across Brunswick river, about three

hundred feet long, has been built in place of the Howe Truss Bridge destroyed by fire on the 24th of May last. We have also furnished twenty-four pole and one crank car for this department.

During the year a considerable number of hands have been constantly employed ballasting and ditching wherever necessary. About 350 lineal yards of trestle of the Pee Dee Swamp, and 100 lineal yards at Union Depot, have been filled; also one mile of trestle between the Cape Fear bridges, and it is our intention to continue filling in during the coming year, as rapidly as circumstances will permit.

The success of our past year's running will bear me out in saying that your road is now in better condition in every particular than at any previous time, and that money judiciously expended in this department is true economy.

#### MACHINERY DEPARTMENT.

No increase in number of Locomotives has been made since my previous report. Those we now have are in first rate condition, and sufficient for the wants of the business. The general repairs have been well maintained, and some of the old engines nearly renewed. Seven of them have been very thoroughly repaired, two having new driving axles and boxes, also new crank pins and links. A new boiler has been made for Engine No. 8, which is now in the shops. Those which have been thoroughly repaired are now performing the same service with five cords of wood for which they formerly required seven. The performance and cost for repairs, &c., of each, is fully set forth in the report of the Master Machinist, herewith submitted:

Number Miles run by Passenger Engines is .....	260,903
"    "    "    Freight .....	249,107
"    "    "    Road Service .....	14,542
"    "    "    Switching .....	47,855

Total mileage.....	572,407
--------------------	---------

Total cost per mile run  $14\frac{1}{2}$  cents, being 1 2-10 cents less per mile than the previous year.

Average number of miles run to one cord of wood.....	49.05
--	-------

"    "    "    "    "    "    one pint of oil.....	39.13
--	-------

Cost of repairs per mile run—cents .....	3.52
--	------

Our shops, tools, &c., are generally in good order, and equal to our present business.



## CAR DEPARTMENT.

During the past year the only addition made to our former stock is one first-class Passenger Coach, which will be ready for the road in a few weeks. One of our old coaches has been thoroughly renovated, and furnished with new trucks ; two second class cars have been refitted and painted ; three mail and baggage cars have also been repainted and furnished with improved trucks. The repairs have been well kept up, and our Passenger Equipment is now in excellent condition.

No addition has been made to the number of our Freight Cars during the year, and the present supply is quite equal to our business.

The repairs in this department have been unusually heavy, in consequence of the inferior quality of the wheels with which our cars were originally furnished. We have used in renewals 606 freight car wheels, 30 inches diameter ; 127 passenger car wheels, 33 inches diameter ; and 74 locomotive truck wheels. Our entire Car Equipment is now in excellent condition.

The business of the past year, while it exhibits a falling off both in tonnage and local travel, as compared with the previous year, has in a measure been equalized by a general reduction in the operating expenses.

It is gratifying to report that the condition of the road in every department has been improved, and the general business has been characterized by comparative freedom from accidents, our trains having been run with great regularity and entire exemption from damage to the life of any of the 71,451 passengers who have been carried. This gratifying feature of the year's business is the direct result of the improved condition of your road and machinery, and the care manifested by those immediately in charge of them, at the same time reflecting the highest credit on its employes.

Respectfully submitted,

JAMES ANDERSON,

*General Superintendent.*

# General Superintendent's Report.

—o—

WILMINGTON AND WELDON RAIL ROAD COMPANY, }  
*Office of General Superintendent,*  
 WILMINGTON, N. C., November 18th, 1874. }

HON. R. R. BRIDGERS, President, &c.:

SIR: I have the honor to submit my third Annual Report of the operations of this Company for the fiscal year ending September 30th, 1874:

## RECEIPTS AND EXPENDITURES.

### RECEIPTS.

From Through Passengers.....	\$104,399 98
“ Local “ .....	106,843 98
“ Freights .....	467,246 58
“ U. S. Mails.....	24,945 00
“ Miscellaneous sources .....	7,974 37—\$711,409 92

### EXPENDITURES.

By Conducting Transportation.....	\$117,713 00
“ Motive Power.....	93,317 07
“ Maintenance of Cars.....	58,416 96
“ “ of Roadway .....	115,940 12
“ General Expenses .....	19,917 56

\$405,304 71

From which deduct sales of old material.....	6,864 63—\$398,440 08
--	-----------------------

Balance in favor of Receipts.....	\$312,969 84
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Per centage cost of operating.....	56 per cent
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*Statement of Expenditures of the Wilmington & Weldon  
Rail Road, for the Year ending Sept. 30th, 1874.*

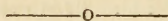
**CONDUCTING TRANSPORTATION.**

Advertising.....	1,473 79
Agents and Assistants at Stations.....	25,879 67
Agents Soliciting.....	22,454 10
Brakemen.....	7,583 11
Car Cleaning and Inspecting.....	800 19
Car Furniture and Fixtures .....	510 46
Car Service .....	347 22
Clerks.....	3,570 79
Conductors and Baggage Masters.....	9,937 82
Dispatchers and Yard Masters.....	297 20
Drawback and Allowance.....	7,934 87
Expenses of Stations, except Labor.....	608 86
Fuel for Stations .....	36 50
Fuel for Cars.....	471 38
Incidentals....	4,587 70
Labor at Stations.....	11,948 64
Light at Stations.....	1,149 05
Light for Cars.....	390 39
Loss and Damage.....	3,695 64
Mail Service.....	125 00
Office Furniture.....	162 31
Personal Injury.....	380 00
Printing and Stationery.....	5,070 53
Revenue and Postage Stamps.....	333 09
Stations, repairs of, and Rent.....	1,123 29
Master of Transportation.....	1,642 50
Stock Killed.....	131 75
Switchmen.....	93 63
Telegraph Expenses, including Operators.....	699 59
Watchmen.....	4,163 93
<b>Total.....</b>	<b>\$117,713 00</b>

**MAINTENANCE OF CARS.**

Cars, Passenger and Baggage, repairs of.....	20,109 18
Cars, Express, repairs of.....	3,780 21
Cars, Freight, repairs of.....	30,893 35
Cars, Mail, repairs of.....	606 29
Car Shops and Sheds, repairs of.....	322 68
Fuel for Stoves.....	90 35
Incidentals.....	91 24
Oil, Waste and Packing.....	1,513 50
Tools and Repairs of Tools.....	364 86
Superintendence.....	645 30
<b>Total.....</b>	<b>\$58,416 96</b>

# General Superintendent's Report.



WILMINGTON AND WELDON RAIL ROAD COMPANY, }  
*Office of General Superintendent,*  
 WILMINGTON, N. C., November 18th, 1874. }

HON. R. R. BRIDGERS, President, &c.:

SIR: I have the honor to submit my third Annual Report of the operations of this Company for the fiscal year ending September 30th, 1874:

## RECEIPTS AND EXPENDITURES.

### RECEIPTS.

From Through Passengers.....	\$104,399 98
" Local " .....	106,843 98
" Freights .....	467,246 58
" U. S. Mails.....	24,945 00
" Miscellaneous sources .....	7,974 37-\$711,409 92

### EXPENDITURES.

By Conducting Transportation.....	\$117,713 00
" Motive Power.....	93,317 07
" Maintenance of Cars.....	58,416 96
" " of Roadway .....	115,940 12
" General Expenses .....	19,917 56

\$405,304 71

From which deduct sales of old material..... 6,864 63-\$398,440 08

Balance in favor of Receipts..... \$312,969 84

Per centage cost of operating..... 56 per cent

## TABLE SHOWING OPERATIONS FOR THE PAST THREE YEARS.

## RECEIPTS.

	1871-'72.	1872-'73.	1873-'74.
From Through Passengers.....	\$96,759 24	\$111,435 21	\$104,399 98
“ Local “ .....	131,255 86	139,550 60	106,843 98
“ Freights .....	366,176 79	453,326 00	467,246 58
“ U. S. Mails.....	24,945 00	24,945 00	24,945 00
“ Miscellaneous Sources.....	16,734 04	10,321 09	7,974 37
Total.....	\$635,870 93	\$739,577 90	\$711,409 92
EXPENDITURES.			
By Road Department.....	\$122,935 02	\$125,256 95	\$115,940 12
“ Machinery “ .....	112,112 46	165,773 97	151,734 03
“ Transportation “ .....	120,176 57	173,600 26	117,713 00
“ General Expenses.....	49,813 44	70,216 88	19,917 56
“ all other Expenses.....		110,810 26	
	\$405,037 49	\$645,658 32	\$405,304 71
Less sales of old material.....	43,436 61		6,864 63
Less Extraordinary Expenses.....		186,700 49	
Total.....	\$361,600 88	\$458,957 83	\$398,440 08
Net receipts.....	\$274,270 06	\$280,620 07	\$312,969 84

## ROAD DEPARTMENT.

The work of ballasting the road, which was pushed forward so vigorously last year, was suspended during the past winter, and since then very little has been done towards ballasting, in consequence of dullness in business and scarcity of money.

We have received and put in the track during the present year 1,412 tons (56 lbs to the yard) new rail, making 16 1-22 miles. Deducting this from the amount of old original T rail at commencement of year, leaves a balance of 42 miles of old rail remaining in the track, which is wearing out rapidly.

The quantity of old rail which has from year to year been replaced by new, is very much reduced, and only a small percentage of it is suitable to cut and replace in track; therefore we shall require a much larger quantity than heretofore during the coming year.

The stone abutments at Fishing Creek, mentioned in my previous report, have been finished, and the timber is on hand for the erection of the bridge. As a general thing the



road-bed has been thoroughly ditched, many cuts and embankments widened. We have also raised seven miles of track in low places, which heretofore was a source of great annoyance, especially in wet weather.

I would recommend the building of stone culverts in several important places during the next eighteen months or two years. This work can now be done at a much reduced price than any previous time, as Mr. Linehan, our stone mason, is engaged in quarrying stone on the line of the road for the Government building at Raleigh, and will necessarily have a large quantity unfit for building, but for culverts would answer every purpose. These culverts would cost very little more than the trestles, several of which will have to be rebuilt in the next two or three years.

Notwithstanding the expenses in this department show a decrease of \$9,316 83 compared with last year, the road-bed and track is in better condition at present than any previous year since my connection with your road.

This department I can safely say is in excellent condition and repairs of every description have been fully maintained, although we have worked with a greatly reduced force. No new locomotives have been purchased, nor do I think it necessary to increase the number for several years to come, as our present supply is sufficient for the business.

I would recommend the purchase of several new and improved machines for use in our shops, as many of those we now have are much worn, and I do not think it true economy to continue their use. A new and much larger steam hammer than the one we now have should be purchased, and as our scrap furnace is now in excellent order there would be a considerable saving in material, and if necessary would be able to do (at no additional cost) the heavy forging for the Wilmington, Columbia and Augusta Rail Road, as well as our own.

In addition to the usual repairs of both passenger and freight cars, we have built two passenger coaches to replace old ones, two express cars to meet the requirements of that business, and added five more new platform cars to our Freight Equipment.

Several of our passenger coaches will require overhauling during the coming year, which I think can be done at very little additional expense.

Below find statement of Passenger and Freight Equipment, as per Master Car Builder's report :

PASSENGER EQUIPMENT.	FREIGHT EQUIPMENT.
1st Class Passenger Coaches.....11	Box Cars .....216
2nd " " " ..... 8	Platform Cars.....130
Postal Cars..... 5	Gravel Cars..... 20
Mail,Baggage and Express Cars 3	
Mail and Baggage Cars ..... 2	Total .....366
Express Cars..... 5	
Paymaster's Cars ..... 1	
Total.....35	

### TRANSPORTATION DEPARTMENT.

The Passenger business of this department shows a falling off from last year of \$39,741 85, while the Freight shows an increase of \$13,920 58, making the loss in both Passenger and Freight, when taken in comparison with previous year's business, of \$25,821 27. Taking into consideration the fact that for several of our best months during the year we had the late financial panic in full blast upon us, I do not think we have any cause to complain

Our local freight business is increasing every year, and the through, although light at present, has been remarkably good. It is indeed cheering to see the progress displayed at almost every station along the line of road. Depots that a few years since shipped ten and fifteen car loads of freight per week, are now sending forward almost as many daily, and receiving merchandise in proportion from Northern cities.

The expenses show a falling off from last year of \$55,887 26. This is on account of the reduction in the force over the entire road, which took place last winter. This reduction in itself is a large gain, and I am confident that with proper management the present force in this department is sufficient for the business.

To your Master of Transportation I am indebted for the dispatch and regularity in the movements of all trains, the Passenger trains having missed but two connections during

the year, and, with one or two exceptions, and those by Freight trains, we have not had a wheel off the track.

It also affords me great pleasure to state that the officers and employes in every department have discharged their respective duties with promptitude and fidelity, and to them is due in a great measure the success of your road.

Respectfully submitted,

JOHN F. DIVINE,  
*General Superintendent.*



It is a great pleasure to state that the  
and together in every department have distinguished  
representatives united with promptness and ability, and to  
is a great measure the success of your cause.  
Respectfully submitted,

JOHN F. BRYAN

General Secretary

Washington, D.C., September 1, 1875

Washington, D.C., September 1, 1875

*Statement of the Financial Condition of the Wilmington, Columbia*

Construction and Property account.....	\$4,260,595	42	
Equipment account .....	532,435	58	
Six Engines in service on W. & W. R. R. .	70,500	00	—\$4,863,531 00
Stock in Cheraw and Salisbury R. R. Co.	15,847	61	
Stock in Wilmington Railway Bridge Co.	10,000	00	
Stock in Pioneer Steamboat Co., (paid on account).....	4,026	03	— 29,873 64

## ASSETS.

Bills Receivable.....	12,141	20	
Due from Post Office Department.....	6,180	69	
Due from Southern Express Company....	389	04	
Due from Agents.....	25,549	01	
Due from Rail Road and Steamboat Co 's	84,326	62	
Due from Individuals on account.....	12,435	48	
Due from Wilmington Railway Bridge Co	31,632	67	
Due from Steamer Isis .....	13,458	26	
Amount of Suspense Account.....	1,469	95	
New Rail Road Iron .....	71,805	49	
Cash .....	199	01	— 259,587 42
			\$5,152,992 06

Wilmington, N. C., September 30th, 1874.

*Statement Showing the Business of the Wilmington, Columbia*

Assets at commencement of the year, as shown by report of Sept'r 30th, 1874..		\$187,889	66
RECEIPTS.			
From Transportation of Passengers.....	\$148,375	82	
From Transportation of Freight.....	473,975	96	
From Transportation of Express Freight	5,758	34	
From Transportation of Mails .....	24,663	00	
From Transportation for United States...	1,328	29	
From Miscellaneous Sources,.....	7,370	74	— 661,462 15
Amount received from W. & W. R. R. Co., net profits for the year.....	71,642	82	
Amount of interest received in settlement of accounts.....	4,706	50	— 76,349 32
Increased debt this year .....			115,579 18
			\$1,041,280 31

*and Augusta Rail Road Company, September 30th, 1874.*

Capital Stock.....		\$300,000 00
First Mortgage Bonds.....	\$3,200,000 00	
Income Bonds.....	600,000 00—	3,800,000 00

## FLOATING DEBT.

Bills Payable.....	934,256 66	
Due Wilmington Railway Bridge Com- pany (receipts).....	16,469 49	
Due on Pay Roll.....	18,105 31	
Due other Companies.....	7,545 86	
Due Individuals on account.....	480 03—	976,857 35
Profit and Loss.....		76,134 71

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 \$5,152,992 06

F. H. GORDON, Audltor.

*and Augusta R. R. Co., for the fiscal year ending Sept. 30, 1874.*

Paid Operating Expenses .....	\$436,223 34	
Paid Extraordinary Expenses.....	65,206 00	
Paid on Construction & Property account	100 00	
Balance of deduction from debt due the Company, charged to profit and loss..	1,590 00	
Paid coupons, interest and discount .. ...	278,573 55—	781,692 89
Assets at close of the year.....		259,587 42

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 \$1,041,280 31

J. W. THOMPSON, Treasurer.



*Statement of the Financial Condition of the Wilmington and***PROPERTY AND RESOURCES.**

Railroad and appurtenances, including cost of construction and equipment, real estate, stations, warehouses, &c., as per account from the commencement of the work .....	\$3,207,218 68	
New Equipment .....	75,890 03—	\$3,283,108 91
Stock in Wilmington Railway Bridge Co	10,000 00	
Stock in Wilmington and Weldon Rail Road Company, 39 shares .....	3,900 00	
Bonds of this Company, 39 sinking fund Bonds on hand.....	39,000 00	
Stock in Steamer Vesta.....	5,000 01—	57,900 01
Amount of Bills, Receivable.....	960 74	
Amount due from Post Office Department	6,235 21	
Amount due from other Companies.....	18,984 68	
Amount due from Individuals.....	12,691 90	
Amount due from Agents.....	45,074 59	
Amount due from Wilmington Railway Bridge Company.....	22,308 39	
Amount of Suspense Account.....	2,065 81	
Cash on hand.....	23,984 41—	132,305 73
		<hr/> \$3,473,314 65

*Statement Showing the Business of the Wilmington and Weldon*

Assets at commencement of the year, as shown by report of September 30, 1873...	\$156,437 01
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**RECEIPTS.**

From Transportation of Passengers.....	\$211,243 97	
From Transportation of Freight .....	467,246 58	
From Transportation of U. S. Mail.....	24,945 00	
From Miscellaneous Sources .....	7,974 37—	711,409 92
Received Interest on money loaned.....		3,343 36

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\$871,190 29

*Weldon Rail Road Company, on the 30th of September, 1874.***CAPITAL STOCK AND LIABILITIES.**

Capital Stock, 14,562 shares par value	
\$100 each .....	\$1,456,200 00

**FUNDED DEBT.**

Six per cent. Sterling Bonds, payable in London in 1881 £129,740, at \$5 per pound	\$648,700 00	
Seven percent Sterling Bonds, payable in London in 1886. £44,280, at \$5 per pound	221,400 00	
Seven per cent. gold interest sinking fund bonds, payable in New York in 1896....	749,000 00—	1,619 100 00

**FLOATING DEBT.**

Amount due Individuals and other Com- panies .....	26,711 93	
Amount due on Pay Roll .....	15,708 05	
Amount due on Dividends .....	9,155 50—	51,575 48
Profit and Loss Account.....		346,439 17

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\$3,473,314 65

F. H. GORDON, Auditor.

*Rail Road Co., for the fiscal year ending September 30th, 1874.*

Paid Operating Expenses.....	\$398,440 08	
Paid for Real Estate.....	2,944 48	
Paid judgment and cost of suit to Gilbert, Elliott & Co.....	13,838 92	
Paid City of Wilmington award of jury to open Nutt Street.....	1,000 00	
Paid Losses per Steamer Vesta.....	4,787 81	
Paid balance of deduction on old accounts closed by profit and loss.....	4,219 11	
Reduced debt this year.....	24,131 28—	449,361 68

Paid coupons, interest and discount.....	123,480 56	
Paid Rental due December 15th, 1873.....	43,569 00	
Paid Rental due July 15th, 1874 .....	50,830 50—	217,880 06

Paid net profits for the year to W., C. & A. R. R. Co., lessee .....		71,642 82
Assets at close of the year.....		132,305 73

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\$871,190 29

J. W. THOMPSON, Treasurer.





*Of the Wilmington, Columbia & Augusta Railroad Company from the 1st of October, 1873, to the 30th September, 1874.*

[illegible]

# STATEMENT SHOWING RECEIPTS

*Of the Wilmington & Weldon Railroad Company for the year ending September 30th, 1874.*

Date.	Passengers.		Amount from through Passengers.	Amount from Local Passengers.	Total Amount from Passengers.	Freight.	Mail.	Minor Sources.	Total.	Expenses.									
	Through.	Way																	
											North	South							
1873.																			
October.....	483	1,310	9,266	8,957	84	10,816	62	19,774	46	56,161	08	2,078	75	.....	78,014	29	30,705	29	
November.....	515	1,565	6,507	9,887	75	8,811	12	18,698	87	46,583	54	2,078	75	318	95	67,680	11	33,952	20
December.....	865	958	10,832	8,632	82	14,249	38	22,882	20	58,589	26	2,078	75	33	39	83,583	60	51,643	19
1874.																			
January.....	694	1,093	8,310	8,444	96	11,694	37	20,139	33	55,525	39	2,078	75	184	52	77,927	99	39,974	10
February.....	749	1,257	6,342	9,505	84	8,516	15	18,021	99	37,154	59	2,078	75	570	00	57,825	33	32,668	42
March.....	1,573	1,834	6,180	16,040	39	7,459	25	23,499	64	41,697	09	2,078	75	343	77	67,619	25	27,527	64
April.....	1,506	511	6,027	9,783	98	7,355	92	17,139	90	35,106	17	2,078	75	125	08	54,449	90	32,645	87
May.....	1,100	641	6,895	7,982	48	8,326	11	16,308	59	27,834	59	2,078	75	384	31	46,656	22	36,047	77
June.....	1,990	418	6,499	6,520	89	7,937	46	14,458	35	25,341	70	2,078	75	82	55	41,961	35	28,981	81
July.....	705	502	6,481	5,614	62	7,292	91	12,907	53	23,360	06	2,078	75	463	53	38,809	87	25,559	67
August.....	.....	.....	.....	5,887	15	7,514	11	13,401	26	22,138	92	2,078	75	195	44	37,814	37	28,541	33
September.....	.....	.....	.....	7,141	27	6,870	58	14,011	85	37,704	21	2,078	75	5,272	83	59,067	64	30,192	79
Totals.....	.....	.....	.....	\$104,399	99	\$106,843	98	\$211,243	97	\$467,246	58	\$23,945	00	\$7,974	37	\$711,409	92	\$398,440	08









